

FEBRUARY 2004  
MASSACHUSETTS DEPARTMENT OF REVENUE  
FINAL MONTHLY REVENUES  
(dollar amount in thousands)

FEBRUARY	FY2003	FY2004	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$840,587	\$902,548	\$61,961	7.4 %
Net Income	436,104	481,752	45,648	10.5
Withholding	637,934	710,077	72,143	11.3
Total Sales & Use	248,665	268,131	19,466	7.8
Regular Sales	175,265	184,735	9,470	5.4
Net Corporate	9,252	(3,035)	(12,287)	NA
Business Excise				
Banks, Insurance, Public Utilities	6,724	13,635	6,911	102.8
Other Excises**	139,842	142,065	2,223	1.6
Memo: Corporate and Business Excises Combined	15,976	10,600	(5,376)	(33.7)

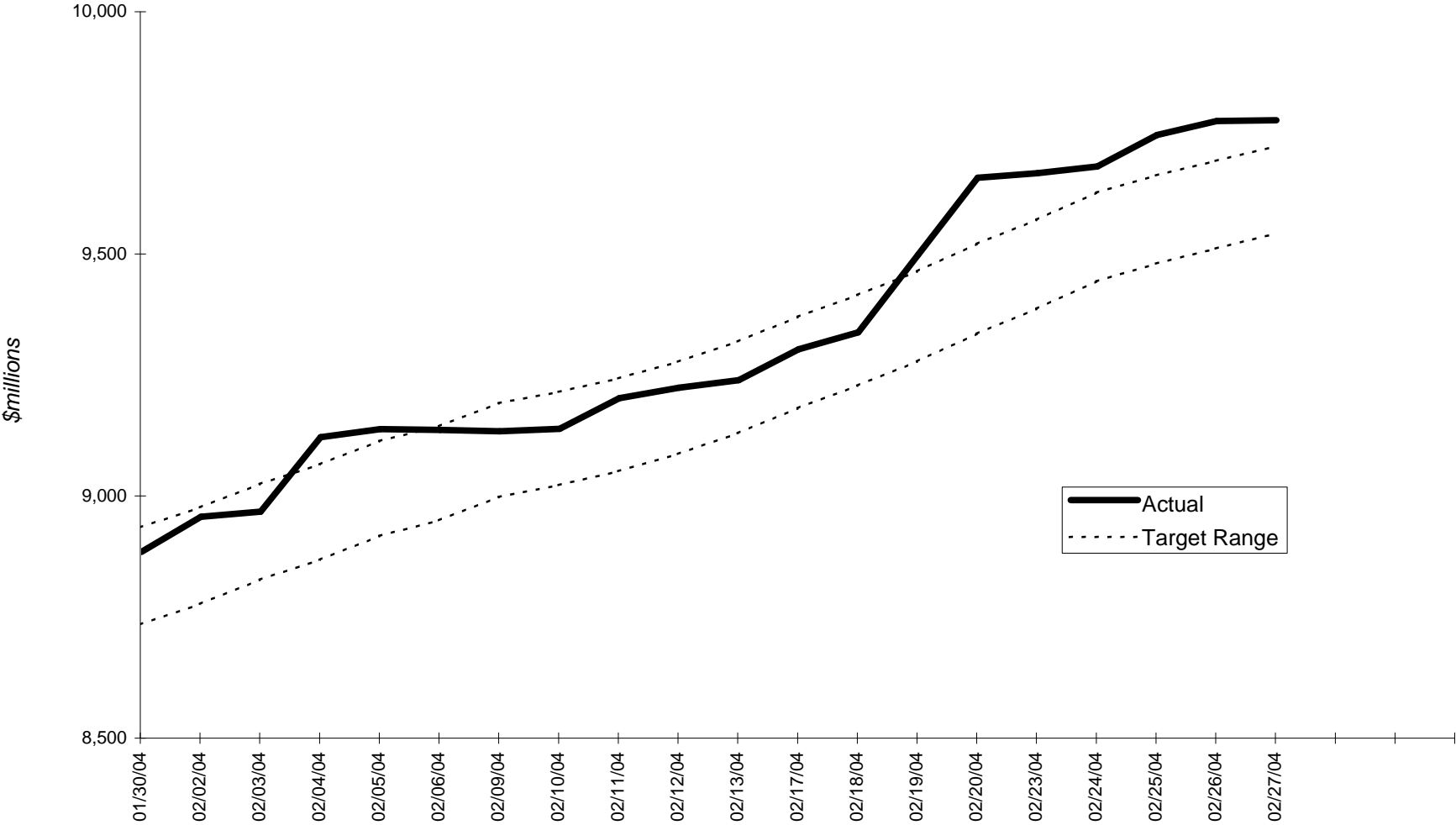
YEAR-TO-DATE (JULY - FEBRUARY)	FY2003	FY2004	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$9,304,149	\$9,783,445	\$479,296	5.2 %	\$9,542 - 9,722
Net Income	5,205,479	5,565,552	360,073	6.9	
Withholding	4,791,528	4,978,602	187,074	3.9	
Total Sales & Use	2,498,242	2,485,696	(12,546)	(0.5)	
Regular Sales	1,760,804	1,724,872	(35,932)	(2.0)	
Net Corporate	227,750	356,955	129,205	56.7	
Business Excise					
Banks, Insurance, Public Utilities	232,183	275,241	43,057	18.5	
Other Excises**	1,140,616	1,100,001	(40,615)	(3.6)	
Memo: Corporate and Business Excises Combined	459,933	632,196	172,263	37.5	

\* Detail may not add to Total for Budget due to rounding.

\*\* Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for February, containing DOR's final revenue figures, is published after the eighth working day of March.

FY2004 Year-to-Date Tax Revenue through Februray 29, 2004



YTD target range is based on FY2004 Consensus estimate of \$15,230 billion (includes \$684 million in MBTA transfer funds)